



February 2021 Financials

PREPARED MARCH 2021 BY

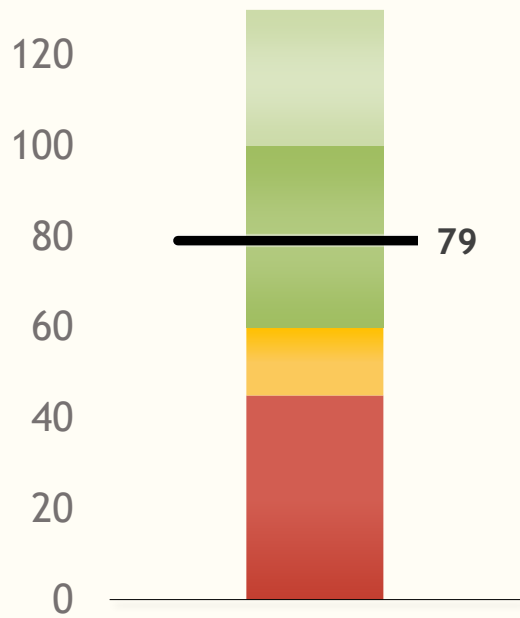


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Days of Cash

Cash balance at year-end divided by average daily expenses

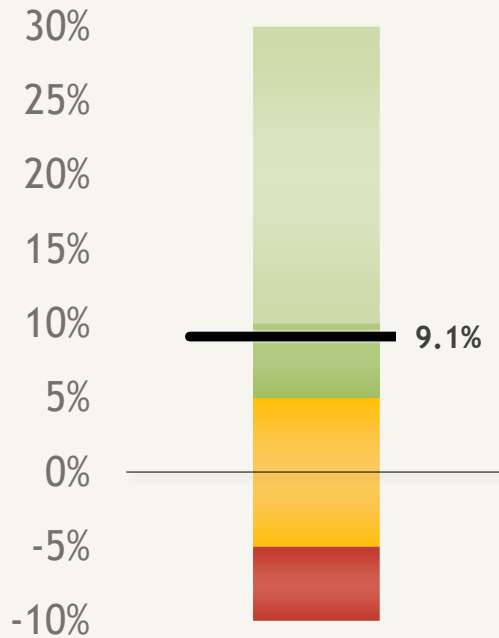


79 DAYS OF CASH AT YEAR'S END

The school will end the year with 79 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

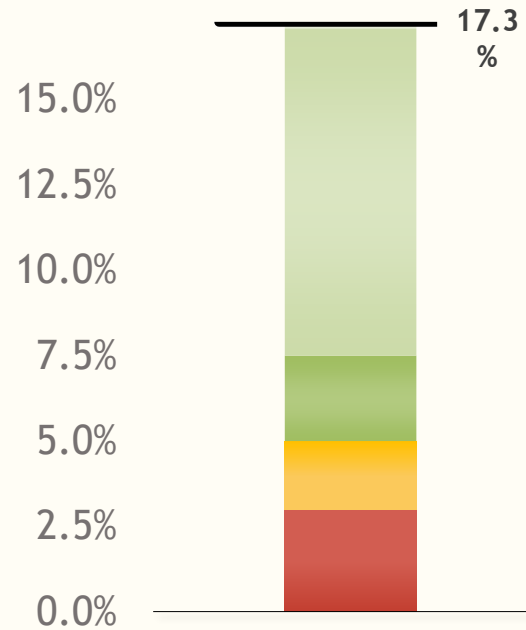


9.1% GROSS MARGIN

The forecasted net income is \$637k, which is \$559k above the budget. It yields a 9.1% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



17.27% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,095,670. Last year's fund balance was \$458,399.

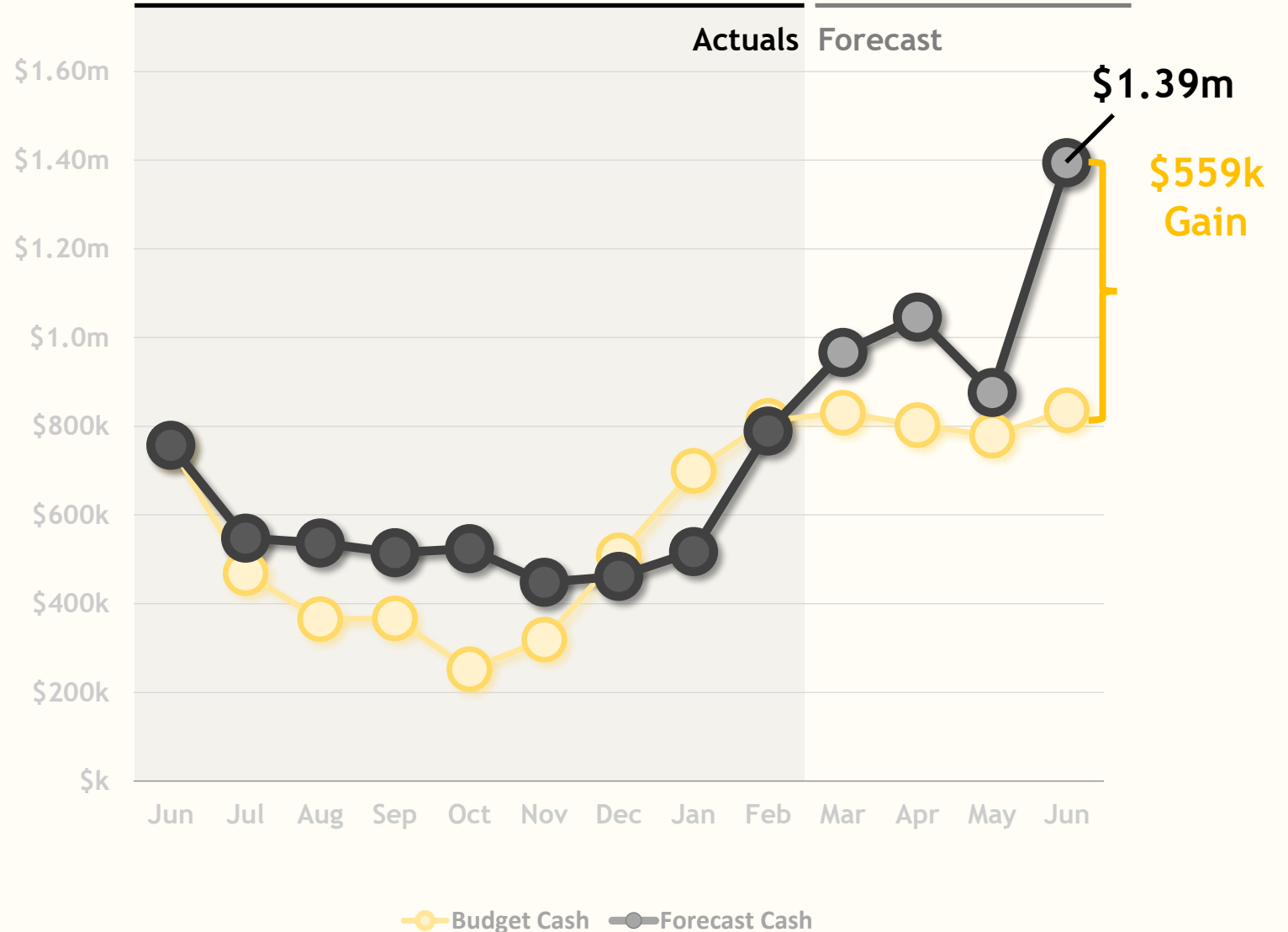
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7m	\$6.9m	\$99k		ESSER funding has helped the school overcome ADA challenges.
Expenses	\$6.3m	\$6.8m	\$460k		Reduced spending plan put into place in the fall has worked effectively.
Net Income	\$637k	\$79k	\$559k		
Cash Flow Adjustments	0	0	0		
Change in Cash	\$637k	\$79k	\$559k		

79 Days of Cash at year's end

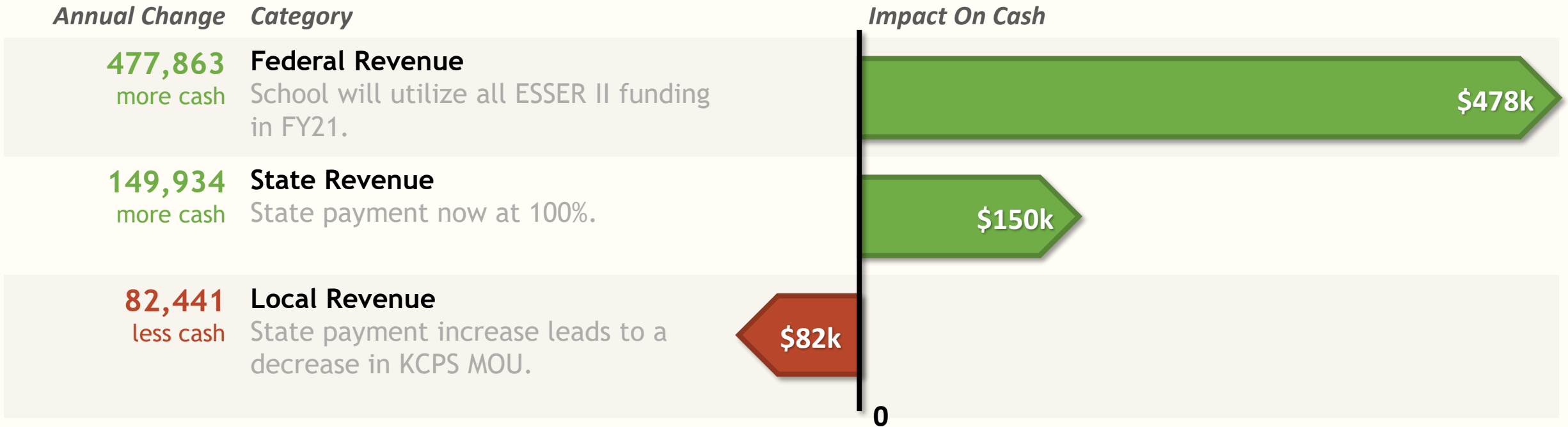
We forecast the school's year ending cash balance as **\$1.39m**, **\$559k** above budget.

The school will end FY21 in the strongest financial position in its history.



Key Forecast Changes This Month

The February forecast **increased** the year-end cash expectation by **\$544k**. *Key changes:*



	Year-To-Date			Annual Forecast			
	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
Local Revenue	994,045	1,504,753	(510,707)	1,862,635	1,892,391	(29,756)	868,589
State Revenue	2,612,419	2,740,820	(128,401)	4,054,488	4,406,672	(352,184)	1,442,069
Federal Revenue	351,965	344,774	7,191	1,063,490	582,755	480,735	711,525
Total Revenue	3,958,430	4,590,347	(631,917)	6,980,613	6,881,819	98,795	3,022,183
Expenses							
Salaries	1,944,546	2,127,346	182,800	2,961,731	3,191,019	229,288	1,017,185
Benefits and Taxes	580,224	591,517	11,293	873,877	887,276	13,398	293,653
Staff-Related Costs	4,887	14,623	9,736	10,141	21,935	11,794	5,254
Rent	430,419	402,645	(27,774)	622,219	603,968	(18,251)	191,800
Occupancy Service	208,770	247,658	38,888	320,082	371,486	51,404	111,313
Student Expense, Direct	314,809	379,476	64,667	571,887	569,214	(2,673)	257,079
Student Expense, Indirect	101,421	193,656	92,234	162,439	290,483	128,045	61,017
Office & Business Expense	328,104	324,474	(3,630)	520,245	486,711	(33,534)	192,141
Transportation	220	87,395	87,175	50,220	131,092	80,872	50,000
Total Ordinary Expenses	3,913,399	4,368,790	455,390	6,092,842	6,553,184	460,343	2,179,443
Net Operating Income	45,030	221,557	(176,527)	887,771	328,634	559,137	842,741
Extraordinary Expenses							
Capital Expenditures	500	166,667	166,167	250,500	250,000	(500)	250,000
Total Extraordinary Expenses	500	166,667	166,167	250,500	250,000	(500)	250,000
Total Expenses	3,913,899	4,535,456	621,557	6,343,342	6,803,184	459,842	2,429,443
Net Income	44,530	54,891	(10,360)	637,271	78,634	558,637	592,741
Cash Flow Adjustments	(12,448)	-	(12,448)	0	-	0	12,448
Change in Cash	32,083	54,891	(22,808)	637,271	78,634	558,637	605,189

Monthly Financials

Income Statement	Actual								Forecast				
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	26,195	155,134	191,056	109,818	62,056	76,413	31,518	341,857	217,147	217,147	217,147	217,147	1,862,635
State Revenue	164,430	367,680	308,802	331,728	319,270	334,567	432,337	353,605	360,517	360,517	360,517	360,517	4,054,488
Federal Revenue	5,803	4,602	17,334	43,306	39,603	99,713	50,278	91,326	141,524	43,807	43,807	482,388	1,063,490
Total Revenue	196,428	527,416	517,192	484,851	420,929	510,693	514,133	786,787	719,188	621,471	621,471	1,060,052	6,980,613
Expenses													
Salaries	196,601	249,572	257,465	250,823	250,467	245,886	246,313	247,419	254,449	254,449	254,449	253,837	2,961,731
Benefits and Taxes	50,960	64,770	84,455	72,736	72,283	80,576	75,377	79,067	73,425	73,425	73,425	73,378	873,877
Staff-Related Costs	32	0	24	0	1,256	3,575	0	0	1,313	1,313	1,313	1,313	10,141
Rent	39,090	90,679	46,590	54,758	47,951	55,451	47,951	47,951	47,950	47,950	47,950	47,950	622,219
Occupancy Service	31,284	28,577	45,211	15,063	30,153	19,765	24,050	14,667	27,828	27,828	27,828	27,828	320,082
Student Expense, Direct	34,172	19,217	55,530	39,879	52,872	55,518	36,026	21,594	64,270	64,270	64,270	64,270	571,887
Student Expense, Indirect	4,520	18,594	21,901	13,318	19,874	8,561	5,412	9,243	15,254	15,254	15,254	15,254	162,439
Office & Business Expense	17,392	74,078	50,790	19,633	20,429	27,632	23,396	94,755	48,035	48,035	48,035	48,035	520,245
Transportation	220	0	0	0	0	0	0	0	12,500	12,500	12,500	12,500	50,220
Capital Expenditures	0	0	0	0	0	0	0	500	0	0	250,000	0	250,500
Total Ordinary Expenses	374,270	545,487	561,967	466,208	495,285	496,963	458,524	515,195	545,025	545,025	795,025	544,367	6,343,342
Total Expenses	374,270	545,487	561,967	466,208	495,285	496,963	458,524	515,195	545,025	545,025	795,025	544,367	6,343,342
Net Income	-177,842	-18,071	-44,775	18,643	-74,356	13,731	55,609	271,592	174,163	76,446	-173,554	515,686	637,271
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	-1,124	-324	-21	413	3,112	3,112	3,112	3,112	0
Change in Cash	-209,812	-10,687	-21,942	9,003	-75,480	13,407	55,588	272,005	177,275	79,558	-170,442	518,798	637,271

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>2/28/2021</i>
Assets		
Current Assets		
Cash	757,376	789,459
Intercompany Transfers	0	0
Total Current Assets	757,376	789,459
Total Assets	757,376	789,459
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	36,529
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	286,529
Total Long-Term Liabilities	0	0
Total Liabilities	298,977	286,529
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	44,530
Total Equity	458,399	502,929